COBBETT'S WEEKLY POLITICAL REGISTE

Tan Arrest or Assu.

Vol. 67.-No. 17.]

LONDON, SATURDAY, 25TH APRIL, 1829.



"That in the above-mentioned Bill [Small " Note Bill] now before your HONOURABLE "House, your humble Petitioner sees a de-" sign to cause gold and silver to be the cir-" culating money of England; that he knows, as well as he knows fire burns, that if gold " and silver be the circulating money of Eng-"land, that more than half the present nomi-" nal amount of taxes cannot be levied, with-"out producing wretchedness absolutely in-" supportable." -Mr. Cobbett's Petition, 20th February, 1826.

THE FIFTH OF APRIL.

TO THE

"MERCHANTS, BANKERS, AND TRADERS OF LONDON."

Barn-Elm Farm, 20th April, 1829.

I no not know by what general name to designate you; and therefore, I shall merely state here, that I mean you, who, or whose fathers and predecessors, having the same sort of souls in their bodies, put forth a "DECLARATION," calling upon the Government to punish and destroy the reformers of 1817. I shall suppose that the same fellows are still alive; many of them, doubtless, are. The greater part of you, are now, I am happy to find, receiving, or are in a fair way of receiving, a suitable reward for your infamous conduct in that year. The case is this: the country, loaded with an enormous debt, with a standing army, not less enormous, with a dead-weight of the same character, with a civil list, in proportion to the rest; the nation, groaning under these burdens, saw rise up a million and a half of sensible and a reform of the House of Commons; a

MARQUIS of BLANDFORD has recently expressed in the House of Commons. The Government began to prepare laws for imprisoning these men, or the leaders of them. These measures were passed, and the most horrible sufferings were experienced by these meritorious and cruelly-treated men. Just before the measures were brought into Parliament, you came forth with a public " DE-CLARATION," the object of which was to You held a meeting at the London Tavern on the 31st January, 1817; and from that den, you issued your vile abuse on the reformers, charging them with an intention to effect the overthrow of the constitution. You concluded your vile declaration by pledging yourselves, " individually and collectively, to support the authority of the Government"; that is to say, to support it in the measures which had just then been announced as intended to be brought forward. Your declaration contained the most infamous falsehoods directed against the reformers; and indeed, if you could have been got at conveniently, it would have been just and proper, that with broom-sticks or other degrading weapons, the breath should have been beaten out of your base bodies.

Well, some one will say, but what has this to do with the FIFTH OF APRIL. 1829! 'Faith, a great deal to do with it. Every just man upon the face of the earth must wish for base wretches like you to receive punishment of some sort or other; and, if possible, punishment suitable, in point of character, to your misdeeds. The reformers of 1817, prayed for a reform of the Parliament, in order that, amongst other things, merchants and traders might be no longer exposed to those fluctuations in the value of money, and those ruinous effects produced by enormous taxation. This was a public-spirited men, who petitioned for part of the prayer of the men whom you a reform of the House of Commons; a so brutally calumniated; whom you, in million and half of men, who expressed fact, called upon the Government to wishes precisely like those which the destroy, pledging yourselves " indivi-

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bonds!) to support it in its doings against the reformers; that is to say, to support it in destroying those very men who had prayed for a reform of the Parliament in order that, amongst other things, merchants and traders might be protected in the enjoyment of their property.

First, the distress was owing to a sudden transition from war to peace! Next, it was ascribed to scar. city, and Mr. Curwen pointed out a remedy in the fish that might be found upon the coasts! Next, the distress arose from capital not having found its

Therefore, for this clear reason I rejoice, and every true man upon earth must rejoice, that you are now plunged over head and ears in trouble, embarrassment, bankruptcy, insolvency, and all the evils, the disgrace, the everlasting anxiety attending a state of the most wretched beggary, covered with a flimsy disguise liable every moment to be seen This is a horrible state for the merchants and traders of a great city to be in; but you deserve all the torments of this state, and a great deal more: and when the bailiff comes to tip you on the shoulder; when the jailer opens the door to you; when you are turned adrift at last with scarcely a second shirt, and without heels to your shoes, turn to your " DECLARATION" above mentioned, which you will find in the Register of February 8th, 1817; turn to that; read it over; and then deny if you can, that your punishment. great as it is, is far short of your crime. Beggary is your just due; want of every sort; want to the whole of your families; to every one from whom you sprang, or who has sprung from you; and that this is much about what you will experience before the thing is over, I shall now take pleasure in proving to you.

Before I do this, however, I must go back a little, and take a review of the rise and progress of the SMALL-NOTE BILL, which is just now beginning, and it is only beginning to produce its na-Those effects are such as tural effects. I anticipated at the time when the Smallnote Bill was passing. It is beginning to produce that wretchedness which I told the Parliament, when it was passing the Bill, it would infallibly produce, unless more than one-half of the tax was taken off. Hitherto, or, at least, until within these few months, there never has been a time when delusion

transition from war to peace! Next, it was owing to over-production in the country! Next, it was ascribed to scarcity, and Mr. CURWEN pointed out a remedy in the fish that might be found upon the coasts! Next, the distress arose from capital not having found its way into the channels of peace! Next, this great evil arose from the want of a return to the currency of our ancestors! Next, the contraction of the currency appeared to be too sudden rather, and it was, therefore, extended to the year 1833! Next, the distress arose from a superabundance of money and of trade; and the devil take us all if this did not produce a PANIC! The panic produced another Small-note Bill, shortening the duration of that sort of currency from the year 1833 to the year 1829. Now, during all these changes, at every stage there has always been a hope of the thing's getting better; there has always been a hope that things would come about again; that when they got to their worst, they would mend. such hope exists now! Repeated pulls have reduced you very much in your means; there is no captivating delusion on foot; and if there were such delusion on foot, you appear to have got to the end of your credulity: though I detest you most cordially, I really do not wish you greater sufferings than you now endure. Like DRYDEN's sailors, you have laboured in despair from the very commencement of this last crisis of the system; and it shall now be my business to show you, that you will labour in despair still, if you labour at all; that the thing must get worse and worse; and that, at last, the prophecy contained in my petition to the Parliament of 1826, will be fulfilled to the very letter; that is to say, that the wretchedness of the country will become insupportable, unless (an event equally triumphant for me) one-half of the taxes be taken off; which, observe, never can be without that Reform of Parliament, which you pledged yourselves to support the Government in preventing.

was wholly unable to excite hope. The Fifth of April is come, and the wretchedness is as yet supportable:

so that here is a false prophecy! Oh, no; for, in the first place, I never said, and I never thought, that the nation would drop down in a fit on the fifth of April, even if the law, according to its true meaning and intent, had come nto effect on the fifth of April. I said, that the Bill would produce great distress even before the fifth of April; and such distress it did produce; but I expected very great distress when the fifth of April should arrive: I knew, indeed, that such distress must come, and, therefore, I always confidently predicted it. I said, that one of two things must happen. A putting out of the paper again; a banishment of the gold; and another panic, with, perhaps, more "imperial" weights and measures; or, that there must be a contraction of the paper, which would inevitably produce general distress in the country. Every effort has been made to keep out paper as far as that could be done without sending the gold out of the country. The obligation that the paper-money fellows were under to keep the paper within a certain compass, and to be prepared for the diminution which must take place on or before the fifth of April, caused a great contraction in the paper. This has produced the distress, which is now plunging you into despair. It was thought that my prophecy would fail; ard, I dare say, that last year you chuckled with delight when our profound CHANCELLOR of the EXCHEQUER, and still more profound first LORD of the TREASURY, were giving you the most solemn assurances, that the small notes in circulation were trifling in amount, and that the withdrawing of them from circulation would have, and could have, no sensible effect upon prices. I dare say you were tickled surprisingly upon reading their profound speeches, stating the quantity of gold that was affoat; stating the quantity of five-pound notes; stating the surprisingly small quantity of one-pound notes; stating the trifling number of the one-pound notes compared with the number of sovereigns; showing as clear as day-light, that all apprehensions of danger were chimerical, and hinting pretty broadly that all the circulation of the small paper-money

the opinions of Cobbett upon the subject would prove to be erroneous. Oh, how you chuckled! how impatient you were for the fifth of April, that you might join in the laugh at the false prophet! Faith, you do not laugh now! As the French say, this blessed Government whose " authority you indi-" vidually and collectively pledged your-"selves to support" against the reformers: this blessed Government has (for which I very much thank it) left you nothing but your eyes to cry with. You have absolutely nothing left: all that you possessed was a fiction; and you now discover that you have nothing: this bill has already deprived you of that fiction!

During the discussions about the Scotch Small-Note Bill, which discussions took place much about a year ago, it was alleged, by all the advocates of the measure, that no inconvenience whatever would arise from the execution of the Law. One of these gentlemen will not now go into the City and there repeat his opinions upon the subject! But the measure has not yet gone into effect: the measure has not gone into half effect yet: the measure, I repeat, is only just beginning to be felt. A way has been discovered of evading the Law, to a very considerable extent: the Law is evaded: it does not operate as it was intended to operate: a quarter part, and perhaps not a tenth part, of its ultimate effect has yet been produced; and yet every one says that this state of things cannot continue long; that even the present state of things is absolutely insupportable; and certain it is, that, though it must be supported and will be supported for some time to come; such wretchedness; such insolvency in commerce and trade; such a breaking up of establishments of all descriptions; such a want of employment; such breaches of engagement as to pecuniary matters; such wretchedness amongst menial servants, turned out by thousands to live upon the pavement: in a word, such excess of ruin, and ruin so general, never was before witnessed in any nation upon earth.

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were put an end to, and half the taxes were not repealed. If half the taxes were repealed, the country might get along without the small paper-money; but, to pay this present amount of taxes in gold of full weight and fineness, is utterly impossible. A sensible man will bear in mind, that we have not had a gold and silver currency since the year 1796; or, at least, since the month of Then, for the first February, 1797. time, the base merchants and traders of London, who are the basest of all mankind, without one single exception, first saw the infamous things called onepound notes; and they did not fail to appland the impudent bawler who had given them those notes. From that day to this, there has been nothing worthy of being called a gold circulation in England; an attempt was made to get rid of the rags in 1819, but the Government was compelled to resort to them again in 1822. Peel's bill passed in 1819, and which came very aptly, in point of time, for the express purpose of avenging the affair at MANCHESTER, was in effect repealed in 1822. That repeal brought on the panic; the panic brought on the present Small-Note Bill; and that has brought on the cold and shivering fit under which you are now labouring, and which promises pretty fairly to put an end to you for ever. So that, we have never been without the small notes, since the beginning of the year 1797. Now, stupid, malignant, base, and cruel brutes, who signed or who approved of the DE-CLARATION of 1817; now brutes, selfish. grovelling brutes; now listen to me. In the year 1796, the taxes collected in the nation, that is to say, in England, WALES, and SCOTLAND, amounted to £15,502,368 16s. 8d; that is to say, fifteen millions and a half. The taxes now collected in this same country amount to from fifty-four to sixty millions a year! Now, then, you brutes of the " DECLAR-ATION" of 1817; you savage and base brutes, who assisted to drive me across the Atlantic, if PITT could not get on without one-pound notes, in the year ninety-seven, when the whole of the taxes collected in the country amounted to no more than the sum above mentioned;

if he could not get on without one-pound notes then, when the taxes amounted to fifteen millions and a half, how are we to get on without one-pound notes now, when the taxes are required to amount to between fifty and sixty millions, at the very least?

Paper-money is always a proof of poverty. It is, in fact, not money; but a sign of the want of money: it is a false thing, that deludes by its name. Small paper-money is the indubitable proof of excessive poverty at bottom, whatever appearances may swim upon the surface. Pirr was driven to the use of small papermoney by the want of real money. The moment he began the French war, he authorised the mother Bank to issue notes for as low a sum as that of five pounds, which she had never done be-He could not get on without the aid of five-pound notes, because so much gold was wanted in circulation. Few people, comparatively, could conveniently take and keep a ten-pound note; therefore this ignorant and bawling fellow resorted to the use of five-pound notes; so that when a man had a sum to pay exceeding four pounds, the fivepound note came into play. With the aid of change deducted it paid a debt of four pounds, and frequently under. It paid more than the half of every dekt under ten pounds. Thus the five-pound note served the bawler most essentially for it caused a large part of the gold to be dispensed with; and it added greatly to the mass of the circulation; it made every thing rise in price; it made the Minister, and the vile and stupid reptiles by whom he was surrounded, cry out glorious prosperity." Wise and immaculate Minister! best of all possible parliaments, standing in need of no reform whatever!

But, five-pound notes were soon found to be too large. They required too much gold to circulate with them. They were too large for labourers and journeymen to be paid in; too large for small dealers to change; the gold shunned their society; and the bawling Pitt, in spite of all his power over the base wretches who were in the habit of listening to him, was compelled to resort to the one-pound

not make the fives move about any longer. The ones he found to be necessary to get his fives about. He did not call them, as I do, the legs for the five-pound notes to walk upon; but he found that he could not get the fives about without some ones; and how did this necessity of having ones discover itself? Why the people not liking his fives carried them to the Bank, and demanded gold for them. This opened the foolish fellow's eves: the fool had been told this long before by Mr. PAINE, who had proved to him, that the fives must bring ones; and that the ones must bring a financial convulsion. Mr. PAINE had proved this to the fool; but when the Bank stopped, and could not pay his fives, the fool discovered the truth himself. That, which astounded the whole country, and did, indeed, astonish the whole world: it required a thing like this to open the eyes of stupid Pirr, whose effigy is stuck up in your Guildhall; and well worthy it is of a place in a room frequently filled by such men as you.

In 1797 this bawling fellow came to one-pound paper-money: that moment the taxes began to swell in amount; and they have gone on swelling, until from fifteen millions and a half, which was the amount of the taxes of 1796, they have swelled up to fifty-four millions, besides the expense of collecting and managing them, which amounts to little short of six millions more. But the nation did not for many years feel this increase of taxes: the paper-money kept pouring forth, prices kept rising even in a greater proportion than the taxes; merchants, traders, and farmers, grew what they thought to be rich; and they praised Pitt as they would, under similar circumstances, have praised Nero, Ca-LIGULA, Old BESS, HARRY the Eighth, CRANMER, or the DEVIL. But this jovial career could not last for ever: it was destined not to be immortal: it could not last after there came to be an open intercourse between us and the continent of Europe: not only had we a small papermoney, but the small paper-money was taken and passed by compulsion: this

note, without which, he found he could the intercourse between us and the continent of Europe. The Parliament, therefore, Pirr being dead, picked out a new " Heaven-born Minister" to supply his place, and this was no other than the sound and consistent and faithful PEEL, the great pillar of the Church. This new Heaven-born creature brought in a Bill, to "restore the currency of our ancestors"! The Parliament was delighted, the drunkards and gluttons of the city were charmed, the old debauched annuitants were bewitched by this fine young man who was giving them gold instead of flimsy paper; and as to the landowners, as to these insolent and grouty-skulled fellows, they lauded him to the skies; and some went so far as to say even to his face, that they almost believed that the great PITT had infused his spirit into him when it quitted his tabernacle of clay. In spite of all this, however, the stupid hogs of landlords soon found that their estates were slipping from under them; and the fact was, that now the moment an attempt was made to get rid of the one-pound notes, the distress began, and it has never quitted the miserable country from that day to this; and now, at last, it threatens to swallow up the whole of the trading and farming part of the community; or, to speak without figure, it has already left scarcely a man of them solvent. They have deceived themselves: they looked upon their buildings and their stock as being worth, from time to time, certain sums; and whenever they came to the sale, they have always found themselves deceived: they have found their fortunes and their possessions gradually diminishing; and beastly indeed must they be, if they imagine, that they have seen the thing at the lowest.

It is a pleasure to reflect, that this system must be destroyed; that it cannot live; that it must wholly destroy all who rely upon it; and that it will keep on regularly becoming more and more mischievous to them, until it produce that effect. But it is not enough for me to be convinced of this, without doing my best to convince others of the correctness of my opinion; to convince could not be after the peace had opened good men of this, that they may enjoy

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by anticipation the fall of the system; and to convince such men as you of it, in order that your alarm and agony may begin as soon and be of as long duration as possible. In addition, therefore, to what I have already said upon the subject, I shall now make some remarks upon the curious circumstances connected with the fifth of April. It was on that day, that the bill was to go into full effect; and was, according to the intention of the Parliament when it passed the Bill, to PUT AN END to the CIRCULATION; totally to abolish and banish for ever all notes under five pounds: no such things were ever to appear again. Nevertheless, it is a fact, that the one-pound notes are now circulating throughout the country as glibly as ever! Some of them have been put a stop to without doubt; but from all the intelligence which I get from all parts of the country, a very large part of them still remain in circulation; though the Bill, as every one knows; as every one well remembers; was intended to cause them to cease to circulate on the fifth of April, 1829. An interpretation of the law has been found out, which enables rag-rooks to issue and re-issue the ONE-POUND NOTES OF EACH OTHER; and we shall presently see what this proves, and must prove to every man of sense. I will first insert a letter which I have received from a correspondent, and which letter pretty accurately describes the trick by which the law has been, and is, evaded.

"Sir,—I have been waiting during the publication of your last three Registers, in the expectation of seeing some notice taken by you of the manner in which country bankers, alias rag-rooks, now evade the operation of Peel's Bill. Your not having done so has made me conclude, that you are not in possession of the facts; for, if you were, you would before this have given your readers notice of the hoisting of the gilder Griden, and at what the and place you propose to half your celebrated feast; for their evasion of the withdrawal of

" the one-pound notes, appears to be connived at and sanctioned by the " Government. The Bill (as I under-" stood it) declared that no notes under " five-pound should be allowed to CIRCU-LATE after the 5th April, 1829. A " new interpretation was subsequently given by some of 'the wisest of the " collective," declaring that they might " circulate, but that they should not be 'RE-ISSUED.' Now, this is an alter-" ation of the intention of the Bill, if " not of the Bill itself; but the connived at evasion which I speak of is this, The Lincoln Bank sends its onepound notes to be issued by the Doncaster and Retford; the Doncaster sends its to be issued by Lincoln and Stamford; the Retford sends its to be " issued by Lincoln and Doncaster, and " so on; so that a farmer or jobber car-" ries his draft at two months to the " Lincoln Bank, amount 1001., he gets " tens and fives of their bank, but ones " is given to him of Doncaster and Ret-" ford, or of such other bank as the " Lincoln Bank may be connected with; " now, if this be not in effect a repeal " of Peel's Bill, I do not know what Act "will constitute a repeal of Peel's Bill."

This trick is so well described, that the letter needs no comment. The trick, as far as it goes, is efficient enough; but it can only give a respite to a part of the system: the thing will fall in the course of eight or nine months or a year perhaps, instead of coming plump down How completely this is an evasion of the Bill; how complete a trick it is as far as an evasion is concerned; how complete an Ebenezer trick it is, we shall now see; when we have seen that, we will try to get those who wink at this evasion of the Law, to look us in the face; and when we have done that, we will show to them, to all the "rag rooks" in the kingdom, and to you, base city merchants and traders, that the evasion will be of no use to anybody; that it can only procure you a respite, making your destruction, at last, the more signal. The Small-Note Bill was passed in order, according to the expressions; according to the repeated

ISSON, ROBINSON, and OLD STERN-ATH-MAN; this Bill was passed, in rder to do away for ever with all notes inder five pounds. At first it was proposed to do away with them completely n the course of six months; never to uffer any to circulate after the end of ix months from the passing of the Bill. The Parliament gave way, and lengthened the time to three years. But, Mr. ROBINSON, then Chancellor of the Exchequer, called the one-pound notes worthless rags;" Huskisson said that hey had brought us to within forty-eight ours of barter; CANNING said that gold never would circulate with these notes, and that we had our choice, beween a base paper-money and a real return to gold coin; PEBL said, " if my Bill had been carried into full effect, there would not, at this day, have been a single one-pound note in the country." They all contended, that it was the duty of the Parliament to cause gold to circulate; and they all contended, at the same time, that gold could not circulate with small notes: yet, what do we now behold, not CANNING and the STERN-PATH-MAN, to be sure: thank God we neither see nor hear them any more: their day of doing mischief and uttering follies and insults is over; but, all the rest are now quietly seeing this evasion of the Law; silently seeing continue to circulate those very one-pound notes, those "worthless rags" which they said robbed the poor man of his dinner, and which they said continually exposed the country to convulsion. They declared that a circulation of real coin was absolutely necessary to the safety of the state as well as of the people. They said, that to have a circulation of real money with the circulation of small notes, was absolutely impossible. They got a bill passed to put an end to the circulation of the rags at the end of three years; and now, when the end of the three years is come, they lie as snug and as silent as moles, and apparently chuckle with delight, that the ray rooks have found the means of evading, and thereby of saving them the shame of repealing, the Bill which was the result of

eclarations of Peri, Canning, Hus- all this execuation of these worthless

In order to show what the Bill was meant to effect, and what all the nation thought it was meant to effect, let us take the resolution itself upon which the Bill was founded. "That all pro-"missory notes, payable to bearer on "demand, issued by licensed bankers " in England for any sum less than five " pounds, bearing date previous to the " fifth day of February, 1826, or which " may have been stamped previously " to that day, shall and may continue to "be issued, re-issued, and CIRCU-"LATED, until the fifth day of April, "1829, and NO LONGER." When the Bill came to be passed or discussed, some pen was drawn through the word CIRCULATED, and the issuing and re-issuing have been construed to apply solely to those whose names the notes bear! Therefore, a banker may continue to issue, and re-issue another banker's notes; and this is what they are doing at this very moment; so that how very wise, or how very sincere, this Government of ours has been! It has represented the circulation of one-pound notes as menacing the very existence of the country; as continually exposing us to a state of barter; it has insisted, in short, upon the absolute necessity of a law to put an end to these notes; and the day for their destruction being arrived, it is delighted to discover, it is quite out of its wits with delight at discovering, that the law which it passed to put an end to the notes does not put an end to them! Nothing proves the hollowness of the system so completely as this. Here we have a proof that the men who carried it on, feel that they cannot carry it on without the one-pound notes, and regard this discovery of the rook, this discovery of the means of evading their own law, as something like the discovery of unhoped-for treasure. In short, they feel conscious that they could not carry on the system for a day without the assistance of the "worthless rags!" And this must now be evident to all the world.

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fering at this moment, I am happy to be notes may be made. Half a dozen able to assure you, that this evasion, in- Quakers, clubbing their cunning, and genious as it is, will by no means save taking half a dozen Jews, and seating you! Please to bear that in mind. A the devil as President of the Council. considerable part of the one-pound cannot so construe this Bill as to find notes, has, doubtless, been drawn in out law in it for the making of NEW In whatever degree they have actually one-pound notes. And unless that can be been drawn in, they must have dimi- done, the Bill is fatal: the rooks must nished the former quantity of five-pound all die: the shot will enter their bodies notes; because men will not lend five- one at a time; but death will be propound notes, when they are quite certain duced at last. that they must be brought to them to be exchanged for gold. To lend five-pound extent the Rooks can practise the eranotes under such circumstances; to dis- sion. I should think that, what with count a bill with five-pound notes, when bankruptcies, insolvencies, and one thing there are no one-pound notes, is, in fact, to lend gold at five per cent. upon a mere them to any very great extent, for any promissory note or bill of exchange; great length of time. I should think, and for a man to make a trade of doing that a year must see them out. In the this, he must be a madman. Therefore. the quantity of circulating medium must manufacturing, trade of every descripcontinue to diminish, till the whole of tion, be it what it may, and even profesthe one-pound notes be withdrawn. sions, must go on suffering more and There was, in this measure, taking the more as the one-pound notes get less and evasion of the law to be a part of the law, something in the true PEEL fashion; that is to say, a half-and-half sort of thing. When the Small-note Bill of 1822 let the paper out again, it omitted that part of the former law which made Bank notes a legal tender. Vansittart was going to do it : PASCOE GRENFELL urged him to do it; I exclaimed: "Ah, "PASCOE! PASCOE! savest thou so. " Pascor! Then I will have the Feast " of the Gridiron, PASCOE!" I said this as may be to-day; and the very next day, VAN, who is excellent in his closet, came to the House and said, that to avoid the misrepresentation of disaffected persons, and to show the solidity of the finances of the country, he would avoid making the notes a legal tender! "Bless you, Yan," said I, " for then we shall have a blowing up !" Not making them a legal tender, or in other words, not renewing the Bank Restriction, produced the exportation of the gold, and led to the panic. The present Smallpanic, and it, like the other Bill, omits

It is impossible for me to know to what and another, this evasion cannot serve mean while, farming, foreign commerce, less in quantity; and, by the time that they are all gone, the country will be in a state of insolvency and misery, such as never was witnessed. I should not wonder to see whole streets, or even parishes, suffering their goods to be seized for the payment of taxes. People will not starve quietly.

In order to form a judgment of the capacity of our financiers, we ought to recollect their arguments when they were supporting the SCOTCH SMALL-NOTE BILL. They brought forward the quantity, the amount, of the one-pound notes, compared with the amount of the other money of the country; and, according to their view of the matter, the effect of the annihilation of the one-pound notes was to be no other than in proportion to their amount compared with ail the rest of the money. And, upon this very reasoning. they urged on, and carried through the measure. They never seemed to have imagined, for one single moment, that a pound in the shape of a one-pound note, note Bill grew out of the fright of the had any more than a tenth part of the influence on prices; that it had any something very material; for while it more than a tenth part of the influence gives convenient room for the evasion, of a ten-pound note. They never seemed it does not give any room for any con- to imagine, that small notes were necesstruction in virtue of which any new sary to the circulation of large ones; nution in the price of a bushel of wheat! By this time, perhaps, they begin to suspect that they were wrong, and that I was right. You, you malignant brutes of the "DECLARATION" of 1817 : you now know and feel who was right and who was wrong. Even the most stupid of the London papers have now discovered, that it is the Small-note Bill that is producing the terrible distress of which every one complains. There is an extraordinarily dull vehicle, which the newsmen's boys very aptly call the "tap-tub," from its being the joint property of that delightful class of men, "the publicans," as well as from its contents, the flatness of which cause them to be aptly compared to the contents of one of those tubs, which are placed for the purpose of catching and saving the little drippings which occasionally take place in the drawing of the beer: even this most stupid, most senseless of all publications, has begun to talk about the necessity of repealing the Small-note Bill! Light must have penetrated far indeed, before it reached a wretched publication like this; but this publication is read by numerous tradesmen; these tradesmen now feel; and this vehicle makes its court to them by expressing what it knows they wish it to think.

But now, in conclusion for the present, what is the Government to do? "Don't tell us," said a parson to me once, "what the Government ought to " HAVE DONE to prevent the Panic; but " if you love your country as you pre-" tend, tell them what they ought now " to do, and tell it them clearly and in " detail." My answer was: " It is because " I do love my country that I will not " tell it t :em." I have, however, told them often enough; they have despised my advice until it is, perhaps, too late to follow it. I am not bound to suggest any thing to them: they receive all the pay of taking care of all the concerns of the nation: and, having the money, let them find the skill. If things go wrong, I have a right to find fault with

and never did they appear to dream, that they go right, the ministers have no the total abolition of the one-pound notes claim upon me for praise, seeing that could possibly cause any sensible dimi- they are so monstrously paid for what they do. One thing in particular gives me great satisfaction, in this state of things. Many circumstances please me: I am pleased, in short, with the whole scene and prospect before me; I am pleased to see men punished who have used me despitefully, merely because I have offered them the advice which would have saved them; but I am filled with delight when I reflect, that I may now, at this moment, possibly be the principal cause of your suffering! For, is it not possible that this termenting one-pound-note Bill is prevented from being repealed by the reluctance of the Government to give me a triumph! To be sure the triumph is complete enough now, for here is the fifth of April arrived, and there are the onepounds circulating as freely as ever! I contended that universal ruin would come if the one-pound notes were ex-The Government looks tinguished. mutely on while its own law is evaded and rendered comparatively of no effect, and seems so glad! seems to think it so lucky; seems to think it a perfect Godsend, that the law has a meaning, which it did not think it had! My prediction, therefore, is verified, for the Bill has not gone into effect; and yet the predicted ruin is coming on with dreadful strides. Not the smallest doubt have I that the Bill would have been repealed or mitigated before now, if it had not been for fear of giving me a new triumph. If one amongst the motives for putting an end to the Protestant ascendancy; if one amongst the motives for making more than a half counterreformation; if one of the motives for making so great a change in the constitution of the country; if one of these motives was the fear of giving a new triumph to O'CONNELL and his crew; why am I not to believe, that the fear of giving me a new triumph, and a much more signal triumph, too, has been one of the motives for not repealing, or for not mitigating, this ruinous Bill, under the effects of which hundreds them, for I help to pay them; and if of thousands of men of property and

credit are now sinking down in despair! I do believe it; and in the belief that I am thus, partly at least, the cause of making YOU SUFFER, I myself feel great gratification. "How unfor-" giving! how vindictive! how revenge-" ful!" These are the exclamations of the foolish or the ungrateful. Were you very forgiving to poor Cashman ! Were you forgiving, or did you recommend the Government to be forgiving, to men who were imprisoned almost unto death for petitioning the Parliament! But what is meant by vindictiveness? Do we accuse the Jury, the Judge, the King, of vindictiveness, when they cause the lives of criminals to be taken away? "Oh, oh, that is a different thing!" Yes, it is different, and the punishment is different: the murderer is hanged, and so is the housebreaker: I only want you to receive the punishment due to your crime; that is to say, to be reduced to poverty, and to taste all the bitterness of that situation. I wish you to be put into dungeons as the reformers were, partly on account of your infamous "DECLARATION;" and if I be not to wish for this; if I be not to remember your offences and to remind you of them, what hope is there that similar offences will be avoided in future ?

Monsters of the "Declaration" of 1817, I have done with you for the present: the manufacturing monsters of the North, who, at the same time, made similar "Declarations," are now sharing in your sufferings, for which I thank God. Plenty of opportunities will offer hereafter, for expressing my satisfaction at the progress of the evils which will attend you: for the present here is enough, and therefore here I stop.

WM. COBBETT.

THE FRYS.

A CORRESPONDENT has suggested to me the propriety of giving circulation through the Register to the following article, which he has taken, I believe, from THE MORNING HERALD. It is certainly worthy of insertion, from the facts of which it reminds us. My

readers will recollect those famous years of bubbling, 1824 and 1825. They will recollect also, that curious thing called the Equitable Loan Bank. The following article will remind them, and will inform those who never heard of the matter before, of the part which the Frys acted in that celebrated transaction.

" EQUITABLE LOAN BANK BUBBLE.

"Throwing our eyes, this last week, over a mass of parliamentary papers of the last session, crowded records of the 'mania' that then possessed all classes, and worthy preservation to future days, as an instructive lesson to posterity, 'The Equitable Loan Bill' caught our view, and we devoted an hour to the evidence then offered to both Houses in support of this egregious babble. Of this plan Friend Joseph Fry was the chief author and contriver; influenced not by the 'mammon of unrighteousness,' but by a tender compassion for the distressed poor, he was Banker, Auditor, and Factotum. We shall soon show that, amid the fervor of his charity, the pious Quaker never forgot his own interests-Joseph's vine is one 'that bringeth forth fruit unto himself, and he loves a reward on every corn floor.' We have now before us, also, one of the innumerable pamphlets scattered to a credulous public by the managers; it is the petition to Parliament, procured from one Wm. Gray, and others, inmates of the Fleet Prison, in favor of this Bill; and is prefaced by observations full of the unction of grace and charity, that marked Joseph and his brethren in the conduct of this Company. This veracious pamphlet commences by stating, that

the intended Equitable Loan Bank to prove to the world, by their proposals and Bill, that they solicit only fit and proper opportunities to make secure advances of their capital, under the direction, and such instructions, as the Legislature may think proper, for the better relief of the distressed poor—and not, as has been untruly and slanderously stated, for the exclusive benefit of the speculative and rich.

"A few plain facts we shall by andby bring forward, will mark the truth and probity of these statements. This precious pamphlet then goes on to say—

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That a wide field has been too long occupied and improperly filled by a select few, the Knights of the Three Blue Balls-a field that can be made productive of blessings to thousands of distressed individuals! and which has fortunately been chosen by the promoters of the Equitable Loan Bank, as a fit and proper spot whereon to employ the plough and harrow of Justice and Equity. 'The ground,' it goes on to say, ' has been so long thickly sown with tares and weeds, that the poor man's corn could not be expected to ripen for his benefit, although yearly, monthly, and daily, multitudes of industrious, hard-working 'abourers have continually supplied good, and even luxuriant seed. A few straggling ears may have been obtained by them—but the full sheaves have been gathered by the Knights of the Blue Balls, whose preponderating and baleful influence has always prevailed over the ignorant and the timid; while the balsamic virtues of these portentous hieroglyphics have only become valuable to the licensed possessors of them, the abject devotees of 'St. Pecuniæ,' as the certain means of bringing them plenty and not peace.'

"The cant of these statements is not more disgusting than their vulgarity: they have the hypocrisy of Dr. Cantwell, without his specious varnish: it is the 'Tartuffe's' language in every line, grafted on the slang of Billingsgate.

'The riches of this world (says the pious Dr. Cautwell) have no charms for me—I am not dazzled with their false glare; and were I to accept the trust you want to repose in me, Heaven knows, it would be only lest the means should fall into wicked hands; who would not lay it out as I would, for the glory of Heaven, and the good of my neighbours.'

"Well! this pious plan was duly concocted and brought out, ample premises
were engaged in Warwick-lane, and a
general Mont de Piété was to be instituted—a pawnbroking establishment for
all London. But charity was to be the
handmaid in every transaction, and
covetousness and unhallowed gain were
to find no sanctuary. Joseph and his
friends were moved to the undertaking,
solely, as their prospectus stated, 'By
a compassion for the poor, and indignation at the frauds and oppression practised on the necessitous.'

"That this Company was got up

for the better relief of the distressed poor,' and not as slanderously asserted for the exclusive benefit of the speculative and rich,' is more than apparent from this statement. The monopoly of benevolence by Mr. Fry and his friends, is exemplified from the Parliamentary evidence in the following equable division of shares, between the banker, his kinsmen, and supporters:—

' Joseph Fry took 700 Shares
His Son-in-law, a Director . 700
Another near relation . . . 700
Twelve other Kinsmen . . . 380
Thirty-one Subscribers at Fry's
Nine do. at St. Mildred's Court,
opposite the same 105
And 34 charitable Friends . . 605

Making an aggregate of 3,945 Share

"But 'Charity covereth a multitude of sins,' and all this was 'to benefit the distressed poor,' and snatch them from those barpies, the Knights of the Three Blue Balls. 'Eh! bien!' The shares, with the aid of pious puffing, came into the market, on Joseph Fry's evidence, at a premium of 5 per cent., and a little working of the spirit raised them subsequently to 9. But on the first premium Mr. Fry and his friends would have realized the following moderate profits on their benevolence:—

"Joseph Fry on his 700 Shares. . 3,500 His relatives and friends . . . 14,725

£18,225

thus putting, by this charitable scheme, little short of 20,000l. into the drab pockets of the banker and his kinsmen. But Joseph Fry had the added advantages of being Banking Director to this Company; all the moneys passed through his hands. He was also Auditor and Banker in several other notable schemes. This Company became a rank monopoly, centring in a mere few. The whole number of original shareholders, including the 45 Directors, among whom the 'remanet' of 8,500 shares was divided, amounted only to 634; of those but 80 signed the deed of settlement, and 554 never were parties. It may be presumed, therefore, that they availed themselves of the premium and sold their shares, divorcing thomselves as soon as

possible from a concern which was trumpeted for its charity and benevolence to the four winds of heaven. So much for the Equitable Loan Bill, which became a caput mortuum under the Chancellor's heavy hand. This was one of the thousand-and-one precious schemes of the intention of describing the contents of past year, distinguished from the crowd the work somewhat more fully this week. by the cloak of charity. The thin disguise has long since been thrown off, and the whole imposition is unmasked. We are, however, no apologists for 'The Knights of the Three Blue Balls.'"

"PROTESTANT MARTYRS."

Though the Protestant Church, as by Law established, has not, as yet, produced any Saint to put into her Kalendar. she has, according to her chronologist, FOX, produced a great many Martyrs; but, the misfortune has been, that, if these, such as Cranmer, Ridley, and the like had not been Martyrs, they would have been put to death for felony or treason, or both: and when they could make a choice, they and their friends were certainly in good taste to prefer the character of Martyr to that of felon or traitor; a preference of which our less-fortunate modern felons have not an opportunity of turning to account: if they had, CORDER, the horrible Suffolk murderer, would, doubtless, have made a fine. affecting figure in a new edition of Fox: for this abominable wretch, to think of whose deeds makes one's blood chill, had, it will be recollected, a most refigious hatred of popery. After he was condemned, the jailer, animated with laudable zeal for the character of the gallows, went to him and begged him to make a full confession of his crime; to which the cold-blooded murderer answered : " that, my dear friend, savours too much of popery: man ought not to confess except to his God: oh, no! I will die as I have lived, a true Pro-" testant"! If CORDER had been alive, he would, to a certainty, have been a zealous petitioner against the Catholics, and especially against those great receivers of confessions, the Jesuits and Monks.

ADVICE TO YOUNG MEN.

In my last Register I announced. that on the 1st June I should publish the first number of a work containing advice to young men; and I notified my The title is to be, "Advice to Young " Men, and incidentally and with great " diffidence, to Young Women, in the " middle and higher ranks of life." I shall begin with the Youth, go to the Young Man or the Bachelor, talk the matter over with him as a LOVER, then consider him in the character of HUSBAND; then as FATHER; then as CITIZEN OF SUBJECT, though if he will he ruled by me, he will, if he can, contrive to exist in the former of these two capacities. Such will be the nature of my work; or, rather, such will be the division of it. Each Number will contain thirty pages of print; will be covered by a wrapper made of the CORN PAPER, which will have notices, advertisements, and the like, in the usual way. The work is intended to contain twelve Numbers, to be published on the first day of every month, and the price of each Number will be Sixpence. So that for six shillings expended in one year of his life, I do believe that any Youth or Young Man may acquire that knowledge, which will enable him to pass the rest of his life with as little as possible of those troubles and inconveniences which arise from want of being warned of danger in time. At any rate, I, who have passed safely through as many dangers as any man that ever lived, will give my young countrymen the means of acquiring all the knowledge relative to these matters, which my experience has given me.

COBBETT'S

GEOGRAPHICAL DICTIONARY

ENGLAND AND WALES.

This work, which has been so long in hand, is now in the press. It will contain the name, situation, &c., of every parish contain the co will, I formal been o gether fools, robber portan Englis that I countr the b imagir volum and th shillin

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parish and even of every hamlet; it will contain a description and an account of the country; also of each county; and will, I trust, convey more useful information on this subject, than has ever fools, nor to hide the doings of public robbers: it is to convey a mass of important truths; its object is to make the English reader well acquainted with all that he need to know about his own country. The precise bulk and price of the book I cannot yet state; but, I imagine, that it will be a thick Octavo volume (six or seven hundred pages), and that the price will be from 11 to 13 shillings. It will, I think, be finished some time in June.

" PROTESTANT REFORMATION."

I HAVE just published an ELEGANT EDITION of this work, in two volumes, ROYAL OCTAVO, each volume containing about 500 pages. The paper is stout and fine, the type beautiful; there are marginal abridgments on the sides of the pages, and there is an Index to each volume. PRICE THIRTY-ONE SHILLINGS in elegant boards. The editions hitherto published in England have been calculated for extensive circulation; and, therefore, the Duodecimo form, and paper and print at as low a price as possible, were desirable. But it would be a shame, indeed, if such a work were not to be had in a form fit to make it suitable to the best of libraries. Sir Jammy said, t'other night, in t'other place, that his Scotch Petition (in favour of the Catholics) was signed by AN AUTHOR, more read than any other in the world; and the fellows in the place cheered like mad! There are a great many sickly girls, and sickly men too, who have read Walter Scott's books; a great many. But, Sir Jammy, many as are the books that he has written, many as may have been the editions of those books, and large as some of those editions may have been, all the books that he has ever writ-

a tenth part so much as this one book of mine. The reading of Scott's books has been confined to this kingdom, and to the United States of America. My book has been read, and is read, in every part been conveyed in all other books put to- of the world. There have been more gether. It is not a book made to flatter than 50,000 copies sold in this kingdom: in America there are two English stereotype editions, by one of which the publisher has made a decent fortune. Spanish translations, to an immense extent, have been published in North America (one at New York), to be shipped to South America; and you might have recently seen an extract from the travels of a General MILLER, relating that he. when in Lima, was earnestly questioned as to whether the author were an Englishman or not. A translation, in the Portuguese language, has been published in Portugal. There are three separate translations in French, published by three rival booksellers at Pa-There is a translation in German. There is published in Switzerland. another French translation published at Alost. There is an Italian translation. published at Rome, and at the press of the Vatican. There is a Spanish translation, published at Madrid, dedicated to the King's brother, and encouraged by a list of subscribers, containing the names of almost every great person in the kingdom; and in Spain, the King, in consequence of a request from some of the Chapters, has, I am assured, ordered the work to be placed amongst those which are studied in the Royal Colleges of Spain. - So, Sir Jammy. you Scotchmen must sing small when the subject is, extensive circulation of Walter Scott will, in all his books. books, from the time that he began to write until the last leaf of his last work shall have gone to the trunk-maker, ncver be so much read as I have been, and shall be for ages, in this one work, in any one year. You will say, that the Catholics circulate it, because it is in favour of their religion. But how many other books have been written with that view! Oh, no! My work contains nothing but well-known facts: facts known to every man who has read the history and the ten, have not, all put together, been read laws of England; but it is not every man

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(and it is no Scotchman) that can put facts together, and make them produce impression, in the manner that I can. It is this book that has caused the Catholic Bill to be carried. It had had no effect upon the Ministers: they did not propose the Bill because they thought with me on the subject of the Catholic religion: they proposed it because they regarded it as the means of saving the State from the destruction which they feared from civil war operating on the paper-system; but the people of England were prepared for the measure by my famous book; for though only a part (perhaps not more than a thirtieth or a fiftieth) of them had read it, it had been read by men of the most intelligence and the most influence. It, therefore, created a division amongst the Protestants; and that was enough! If the Protestant prejudices had been what they were before I wrote in favour of the Catholics, the Bill never could have been carried. No one dared to call an open meeting in London or its vicinity; and the reason was, that far the greater part of the active and zealous men amongst tradesmen and journeymen had read the " Protestant Reformation." It was this work (detested, and its author too, by the Ministers) that enabled them to carry the measure, which is, in fact, full half of a counterreformation. I have just learned, by a letter from Italy, that my Cottage ECONOMY has been TRANSLATED INTO GREEK! The devil, Sir Jammy, Get into your "classic ground"! I wonder when Walter Scott's " illustrious" nonsense will get into Greek.

CATALOGUE

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AMERICAN SEEDS,

Which are to be had at 183, Fleet Street.

The price affixed to the name of each tree, shrub, or garden-plant, indicates the number of shillings which will be charged for a parcel of the seeds done up in a paper bag. The quantity in the several parcels is such as I deem

sufficient, or likely to be sufficient for any one gentleman to sow at one time. In some cases the parcels will be larger: in others smaller, according to the large. ness or smallness of the seeds. In most cases, several thousand seeds of trees and shrubs will be contained in each two-shilling parcel. In some few cases I have thought it best to describe the measure or weight of the seed. In these cases the measure and weight will be adhered to, and the number of seeds disregarded; but it may be useful to notice, that a pound of Locust seed contains about twelve thousand seeds; every seed of which will grow and become a tree, if the instructions in my work called THE WOODLANDS are strictly followed; and thus any gentleman may have ten thousand Locust trees at least, ready to plant out next fall, for ten shillings. With regard to the manner of sowing and treating all the Forest trees, the instructions are given fully in THE WOODLANDS. With regard to the shrubs, instructions for the cultivation of them will be found in my English GAR-DENER. I shall not, unless I receive express orders to that effect, make up for sale any boxes of these seeds; but if any gentleman choose to have the whole collection, he shall be supplied by having them sent to him, or delivered to him in a box, and the whole charge, box and all, shall be three sovereigns and no more.—The weather having now become open again, all orders that have been received for trees shall be executed without delay.

CATALOGUE OF SEEDS.

FOREST TREES.

- 1. Arbor Vitæ. (Thuya occidentalis).
- 2. Ash, White. (Fraxinus Americana). 5s. a quart.
- 3. Birch, Black. (Betula lenta).-25.
- 4. Birch, Canoe. (Betula papyrifera)
- 5. Catalpa. (Bignonia Catalpa) -5s. a
- 6. Cedar, Red. (Juniperus Virginiana, 2s. a pint.
- 7. Cherry, Wild. (Cerasus Virginiana)
 2s. c quart.

- 8. Elm, Red. (Ulmus rubra).-5s.
- 9. Elm, White. (Ulmus Americana).
- 10. Hemlock (Abies Canadensis) -2s.
- 11. Hickory Paccanuts. (Juglans olivæformis).-2s. a quart.
- 12. Hickory, shell-bark. (Juglans squamosa.—2s. a quart.
- 13. Hornbeam. (Carpinus Americana).
- 14. Larch. (Larix). -3s.
- 15. Lime. (Tilia Americana). 5s. a quart.
- 16. Locust. (Pseudo Acasia).—10s. a pound.
- 17. Locust Honey. (Gleditsia triacanthos).-10s. a pound.
- 18. Maple, Mountain. (Acer montanum).—2s.
- 19. Maple, Red. (Acer rubrum).—2s.
- 20. Maple, Sugar. (Acer saccharinum) -2s.
- 21. Maple, White. (Acer eriocarpum).
- 22. Moose Wood. (Acer striatum).—2s.
- 24. Pine Pitch. (Pinus rigida).—2s.
- 25. Plane swamp. (
- 26. Plane. (Planus occidentalis).—2s.
- 27. Sassafras. (Laurus sassafras).—5s. a pint.
- 28. Spruce, Black. (Abies Nigra).—1s.
- 29. Tulip-tree. (Lyriodendrum fulipifera).—2s. a quart.

SHRUBS.

- 30. Althea Frutex. (Hibiscus Syriacus). -5s. a quart.
- 31. Berry, Winter. (Prinos verticillatus).—2s.
- 32. Clethra. (Clethra alnifolia).—2s.
- 33. Dogwood. (Cornus florida).—2s. 34. Dogwood, blue-berried. (Cor (Cornus sericea).-2s.
- 85. Flower Trumpet. (Bignonia radicans) .- 2s.
- 36. Georgia Bark. (Pinckneya pubescens).—5s.
- 27. Grape, Chicken .- 2s.
- 38. Grape, Fox. (Vinus vulpina).—2s. 39. Laurel, broad-leaved. (Kalmia lati-
- folia) -28. 40. Laurel, narrow-leaved. (Kalmia au-
- gustitolia). -2s.
- 41. Rose, dwarf bay. (Rhododendrum maximum).-2s.
- 42. Senna. (Cassia).-2s.

- 43. Sorrel, box-leaved. (Andromeda calyculata).—2s.
- 44. Sorrel. (Andromeda racemosa).—2s.
- 45. Sumach. (Rhus Carolinianam).-2s.
- 46. Tree Nettle. (Celtis occidentalis.)
- 47. Tree Staff. (Celastrus scandens).
- 48. Viburnum, plum-leaved. (Viburnum prunifolium).-2s.
- 49. Winter Green. (Prola).—2s.
- 50. Wood Spice. (Caryophyllus aromaticus).—2s.

SQUASHES.

- 51. Crooked-neck Bush.—1s.
- 52. Large Bell Winter, White.—1s.
- 53. Long White Winter.—1s.
- 54. Early variety of shapes and colours.-ls.

PUMPKINS.

- 55. White Striped Bell.—1s.
- 56. Cheese Green.—1s.
- 57. Quesha.—1s.
- 58. Yellow Cheese.—1s.
- 59. Golden.—1s.

CUCUMBERS.

- 60. Long Island Green.—1s.
- 61. Long Island Green, Prickly.—1s.
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